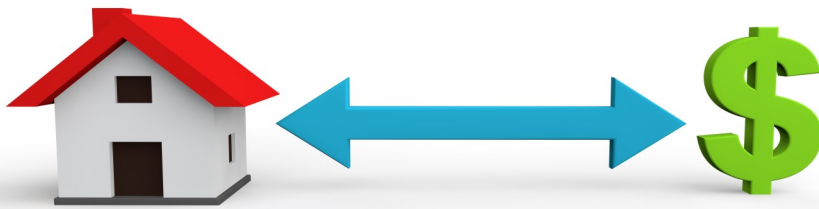


# Your 2023 Property Assessment

Each year the Borough of Freehold reassesses our entire property tax base to reflect actual market conditions in October of the current year. The assessed value of your property is sent to you on a postcard which states the land, improvements and combined value. The assessment should be close to the price you could sell your property for. An increase in your assessed value means the value of your property has gone up—this is a good thing. If you disagree with your assessment you have the right to appeal. Just follow the instructions on the postcard you received.



**Your assessed value is only ONE part of how your property tax bill is calculated. The MUNICIPAL BUDGET has to be prepared determining how much will be needed for municipal operations, then a TAX RATE is determined for 2023.**

**Once the TAX RATE is determined, it is multiplied by the VALUATION to determine your PROPERTY TAX BILL. When VALUATIONS increase, the TAX RATE generally decreases providing for property tax stability and fairness for property owners. An increase in your VALUATION does not mean your property taxes will increase.**



**For questions about your assessment call the Borough Tax Assessor at 732 462-4200 x 230**